## TABOR CREDITS AND SUBTRACTIONS SUBJECT TO EXCESS REVENUES

#### 39-22-120

- 1) Income Tax Refund Mechanism Table. The credits and subtractions listed in the tables below are refund mechanisms for a revenue surplus that is required to be refunded under TABOR. Some credits and subtractions have been discontinued as refund mechanisms (paragraphs b) and c)). The credit or subtraction is available for tax years beginning on or after January 1 of the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year. These credits and subtractions were not available in years 1998 or earlier.
  - a) The following credit is currently an applicable refund mechanism:

Credit/Subtraction	CRS Statute	1999	2000	2001	2002-2010
Earned income credit	39-22-123	yes	yes	yes	no

b) The following credits and subtractions were refund mechanisms for revenue surplus, but have since been discontinued as refund mechanisms:

Credit/Subtraction	CRS Statute	1999	2000	2001	2002 or later
Agricultural value-added cash fund credit	39-22-528	no	no	yes	no
Agricultural value-added credit	39-22-527	no	no	yes	no
Child care/child tax credits - expanded credits	39-22-119(5)	no	yes	yes	no
Colorado Institute of Technology contribution credit	39-22-525	no	no	no	no
Colorado source capital gain subtraction-pre 5/9/94 assets	39-22-518(5)(a)	yes	yes	yes	no
Colorado source capital gain subtraction-one year holding period	39-22-518(5)(c)	no	no	yes	no
Foster care credit	39-22-127	no	no	yes	no
Health benefit plan credit	39-22-125	no	yes	yes	no
Health care professional credit	39-22-126	no	yes	yes	no
High technology scholarship contribution credit	39-22-523	no	no	yes	no
Individual development account contribution credit	39-22-524	no	no	yes	no

Interest, dividend and capital gain subtraction	39-22-104(4)(I)	no	yes	yes	no
Qualifying charitable contribution subtraction	39-22-104(4)(m)	no	no	yes	no (see paragraph c) below)

- c) Although the qualifying charitable contribution subtraction has been discontinued as a refund mechanism, it is available for tax years beginning on or after 2006 regardless of whether there is a revenue surplus.
- 2) Sales and Property Tax Refund Mechanism Table. The credits and refunds listed in the table below were refund mechanisms for surplus funds required to be refunded under TABOR, but have been discontinued. The table below lists the tax years in which these credits and subtractions are available.
  - a) The business personal property tax refund is available for taxes paid during the fiscal year ending during the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year, and are issued early in the fiscal year beginning during the year indicated.
  - b) The sales tax reduction on certain commercial trucks is available for the fiscal year beginning on July 1 of the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year.
  - c) The sales and use tax refunds are available for the fiscal year ending in the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year, and must be claimed in the following calendar year as required.
  - d) These credits and refunds were not available in years 1998 or earlier.

Credit/Refund	CRS Statute	1999	2000	2001	2002 or later
Business personal property tax refund	39-22-124	yes	yes	yes	no
Sales tax reduced rate on commercial trucks over 26,000 GVW	39-26-106	no	no	yes	no
Sales/Use tax refund for pollution control equipment	39-26-502	no	yes	yes	no

- 3) **State Sales Tax Refund.** The state sales tax refund was available for the income tax years beginning on or after January 1 of the year listed below based on the gross income reported on the Colorado income tax return. [§39-22-2002, C.R.S.]
  - a) 1997

If federal AGI is	\$15,000 or less	\$15,001 - \$100,000	\$100,001 or more
Single filers enter	\$ 37	\$ 60	\$ 80

Joint filers enter \$74	\$120	\$160
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## b) 1998

If federal AGI is	\$20,000 or less	\$20,001 - \$50,000	\$50,001 - \$95,000	\$95,001 or more
Single filers enter	\$142	\$195	\$276	\$384
Joint filers enter	\$284	\$390	\$552	\$768

### c) 1999

If applicable income is	\$25,000 or less	\$25,001 - \$50,000	\$50,001 - \$75,000	\$75,001- \$100,000	\$100,001- \$125,000	\$125,001 or more
Single filers enter	\$159	\$212	\$244	\$290	\$312	\$502
Joint filers enter	\$318	\$424	\$488	\$580	\$624	\$1,004

## d) 2000

If applicable income is	\$26,000 or less	\$26,001 - \$53,000	\$53,001 - \$78,000	\$78,001- \$103,000	\$103,001- \$126,000	\$126,001 or more
Single filers enter	\$182	\$245	\$288	\$325	\$363	\$574
Joint filers enter	\$364	\$490	\$576	\$650	\$726	\$1,148

# e) 2001

If applicable income is	\$27,000 or less	\$27,001 - \$56,000	\$56,001 - \$83,000	\$83,001- \$110,000	\$110,001- \$135,000	\$135,001 or more
Single filers enter	\$144	\$187	\$220	\$252	\$283	\$451
Joint filers enter	\$288	\$374	\$440	\$504	\$566	\$902

- f) 2002 2004 No refund available.
- g) 2005 Single filers \$15; Joint filers \$30
- h) 2006 2010 No refund available.
- 4) **Surplus Controlled Table.** The credits and attributes listed in the table below are not refund mechanisms for surplus funds to be refunded under TABOR but are only available for income tax years beginning on or after January 1 of the year indicated if sufficient excess revenues existed in the July 1-June 30 fiscal year ending during that year. These credits and attributes were not available in years 1997 or earlier.

a) The following attribute is currently an applicable surplus controlled attribute:

Credit/Attribute	CRS Statute	1998	1999	2000	2001	2002- 2004	2005	2006- 2010
Gross conservation easement credit – refundability of credit	39-22-522	no	no	yes	yes	no	yes	no

b) The following credit was a surplus controlled credit for the tax years listed below, but has been discontinued and is no longer a surplus controlled credit:

Credit/Attribute	CRS Statute	1998	1999	2000	2001	2002- 2010
Child care/child tax credits - 50% / \$200	39-22-119(1.5)	yes	yes	yes	yes	no

5) **Income Tax Rate Refund Mechanism.** The income tax rate reduction from 4.63% to 4.5% is a refund mechanism for surplus funds required to be refunded under TABOR. The rate reduction was not available in tax years 2010 or earlier. [§39-22-627, C.R.S.]